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Date: Wed, Jun 4, 2003 9:31 AM
Subject: New Media Rules May Further Delay Univision-Hispanic

> Key Point (full note below):

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> While we still believe the proposed radio merger of Univision (UVN) and

> Hispanic Broadcasting

> (HSP) will ultimately be approved by the Federal Communications

> Commission, we note that there

> is additional risk that FCC action will be pushed back to sometime in the

> 3Q03.

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> <<Univision-Hispanic 604.pdf>>

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